



RBC Wealth Management

Todd W. Schnell  
Vice President -  
Senior Associate General Counsel  
Dain Rauscher Plaza  
60 South Sixth Street  
Minneapolis, MN 55402-4422  
Fax: 866-947-4603  
Direct: 612-371-7263  
todd.schnell@rbc.com

April 9, 2008

**VIA FACSIMILE (949-716-0606) & U.S. MAIL**

Ms. Kari M. Myron  
Law Office of Kari M. Myron  
22972 Mill Creek Drive  
Laguna Hills, CA 92653

*Re: Steven Benhayon*

Dear Ms. Myron:

This correspondence is sent in response to your letter dated February 6, 2008, requesting Reconsideration of Denial of Accelerated Vesting and Distribution by the RBC WAP committee.

On April 8, 2008, the RBC U.S. Wealth Accumulation Plan committee, pursuant to Section 7.4 of the WAP Plan met and reviewed Mr. Benhayon's appeal in support of his initial request for accelerated vesting of the unvested portion of the employer contributions to his WAP account that had been forfeited, pursuant to Section 4.4 of the Plan, at the time of his termination. After completing its review of his appeal and supporting documentation provided by you, the Committee again chose not to approve Mr. Benhayon's request.

Sincerely,

A handwritten signature in black ink, appearing to read "Todd W. Schnell".

Todd W. Schnell

Cc: Ms. Gabriela Sikich

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